

RECEIVED  
18 FEB 20 PM 3:46  
ARKANSAS SECURITIES DEPT.

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**  
**CASES NO. S-17-0131, S-18-0009, AND S-18-0010**  
**ORDERS NO. S-17-0131-18-OR01, S-18-0009-18-OR01, AND S-18-0010-18-OR01**

**IN THE MATTER OF:**  
**REALTYSHARES 334, LLC**  
**REALTYSHARES 336, LLC**  
**REALTYSHARES 347, LLC**

**RESPONDENTS**

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-16-201 through 25-16-303 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and RealtyShares 334, LLC (“RealtyShares 334”), RealtyShares 336, LLC (“RealtyShares 336”), and RealtyShares 347, LLC (“RealtyShares 347”), in full and final settlement of all claims that could be brought against RealtyShares 334, RealtyShares 336 and RealtyShares 347 by the Staff on the basis of the facts set forth herein. RealtyShares 334, RealtyShares 336 and RealtyShares 347 admit the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), neither admit nor deny the findings of fact, waive their right to a formal hearing, consent to the entry of this order, and agree to abide by its terms.

**FINDINGS OF FACT**

1. On or about September 29, 2017, agents or employees of RealtyShares 334 sold securities issued by RealtyShares 334 to two Arkansas residents. On December 5, 2017, RealtyShares 334 filed a Notice of Sale of Securities on United States Securities and Exchange

Commission (“SEC”) Form D with the Arkansas Securities Department (“Department”) for the RealtyShares 334 securities offering.

2. On or about November 29, 2017, agents or employees of RealtyShares 336 sold securities issued by RealtyShares 336 to one Arkansas residents. On December 26, 2017, RealtyShares 336 filed a Notice of Sale of Securities on United States Securities and Exchange Commission (“SEC”) Form D with the Arkansas Securities Department (“Department”) for the RealtyShares 336 securities offering.

3. On or about November 21, 2017, agents or employees of RealtyShares 347 sold securities issued by RealtyShares 347 to one Arkansas residents. On January 4, 2018, RealtyShares 347 filed a Notice of Sale of Securities on United States Securities and Exchange Commission (“SEC”) Form D with the Arkansas Securities Department (“Department”) for the RealtyShares 347 securities offering.

4. RealtyShares 334, RealtyShares 336 and RealtyShares 347 fully cooperated with the Staff during the Staff’s investigation of this matter.

#### APPLICABLE LAW

3. Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2) state that with respect to any security that is a covered security under Section 18(b)(4)(F) of the Securities Act of 1933, the Commissioner, by rule or order, may require the issuer to file a notice on SEC Form D and a consent to service of process signed by the issuer no later than fifteen (15) days after the first sale of such covered security in this state.

#### CONCLUSIONS OF LAW

4. The Notice of Sale of Securities on SEC Form Ds filed by RealtyShares 334, RealtyShares 336 and RealtyShares 347 with the Department between four and eight weeks after

the first sale of securities to four Arkansas residents, as detailed in paragraphs one through three, were violations of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2) of the Rules.

5. This Consent Order is not intended to indicate that RealtyShares 334, RealtyShares 336 and RealtyShares 347 should be subject to any statutory disqualification set forth in (a) the federal securities laws or regulations promulgated thereunder, (b) the rules and regulations of any self-regulatory organizations, or (c) various states' securities laws, including any disqualifications from relying upon exemptions from registration or associated safe harbor provisions. The Staff and the Commissioner confirm that disqualification under 17 C.F.R. Section 230.506(d)(1)(iii)(B) should not arise as a consequence of this Consent Order.

#### UNDERTAKING

In settlement of this matter RealtyShares 334, RealtyShares 336 and RealtyShares 347 agree to pay a fine in the amount of \$1,000.00 for each of the aforementioned late notice filing for a total fine of \$3,000.00.

#### ORDER

IT IS THEREFORE ORDERED that RealtyShares 334, RealtyShares 336 and RealtyShares 347 pay a fine in the amount of \$3,000.00 to the Department within 10 days of the entry of this order.



\_\_\_\_\_  
B. Edmond Waters  
Arkansas Securities Commissioner

2-20-18  
Date

APPROVED AS TO FORM  
AND CONTENT:

*Lawrence Fasca*

~~Rory McNea~~ *Lawrence Fasca*  
~~Corporate Counsel~~ of RealtyShares

*Feb. 16, 2018*

Date

*Scott Freydl*

Scott Freydl  
Staff Attorney

*2/20/18*

Date